

April 7 - April 11, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	183.0
Total Sell Programs	194.1
Total CS2 Programs	37.7
Total Programs	414.8
Total NYSE Volume*	1,627.4
Program Trading as % of Total NYSE Buy + Sell Volume	25.5%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
BARCLAYS CAPITAL INC.	-	265.8	265.8	30.9	234.9	29.0	294.8
MORGAN STANLEY & CO. LLC	1.4	229.1	230.5	64.9	165.6	39.2	269.6
GOLDMAN, SACHS & COMPANY	-	188.1	188.1	177.0	11.1	30.0	218.2
LATOUR TRADING LLC	-	166.6	166.6	166.6	-	-	166.6
SG AMERICAS SECURITIES, LLC	0.4	164.0	164.4	106.0	58.5	-	164.4
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	114.6	114.6	72.7	41.9	49.2	163.8
DEUTSCHE BANK SECURITIES INC.	-	161.5	161.5	61.1	100.4	-	161.5
INSTINET, LLC	7.2	107.5	114.7	7.3	107.4	-	114.7
J.P. MORGAN SECURITIES LLC	-	68.6	68.6	16.8	51.8	11.6	80.2
CREDIT SUISSE SECURITIES (USA) LLC	1.5	78.3	79.8	52.3	27.4	-	79.8
UBS SECURITIES LLC	-	51.7	51.7	3.9	47.8	14.9	66.6
SIG BROKERAGE L.P.	-	57.6	57.6	-	57.6	-	57.6
RBC CAPITAL MARKETS LLC	5.8	51.1	57.0	57.0	-	-	57.0
ITG INC.	-	43.2	43.2	-	43.2	-	43.2
CITIGROUP GLOBAL MARKETS INC.	-	16.8	16.8	1.3	15.5	14.4	31.2
SANFORD C. BERNSTEIN & CO., LLC	-	29.3	29.3	-	29.3	-	29.3
BNP PARIBAS SECURITIES CORP	-	28.3	28.3	-	28.3	-	28.3
INTERACTIVE BROKERS LLC	0.2	16.0	16.3	-	16.3	-	16.3
TWO SIGMA SECURITIES, LLC	-	10.2	10.2	-	10.2	-	10.2
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	8.3	8.3	0.1	8.2	-	8.3
Total for 20 Member Firms	16.5	1,856.6	1,873.3	817.9	1,055.4	188.3	2,061.6
Total for All Firms Reporting	16.6	1,870.2	1,887.0	822.0	1,064.9	188.3	2,075.3
% of Total	0.8%	90.1%	90.9%	39.6%	51.3%	9.1%	100.0%

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, during regular NYSE trading hours, plus crossing session 2.

Totals may not sum exactly due to rounding.

(** See Appendix)

Note 1: NYSE program trading totals include purchases and sales during regular trading hours, plus crossing session 2.

Note 2: Program Trading Totals in this report were compiled from member firms executed volume from NYSE's orders database.

NYSE Strategic Analysis

April 2014